

## TITLE 26.—INTERNAL REVENUE CODE

### Subtitle A.—INCOME TAXES

#### Chapter 1.—NORMAL TAXES AND SURTAXES

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#### Subchapter B.—Computation of Taxable Income

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#### Part II.—ITEMS SPECIFICALLY INCLUDED IN GROSS INCOME

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#### 1375 § 84. Transfer of appreciated property to political organization.

##### (a) General rule

If—

- (1) any person transfers property to a political organization, and
- (2) the fair market value of such property exceeds its adjusted basis,

then for purposes of this chapter the transferor shall be treated as having sold such property to the political organization on the date of the transfer, and the transferor shall be treated as having realized an amount equal to the fair market value of such property on such date.

##### (b) Basis of property

In the case of a transfer of property to a political organization to which subsection (a) applies, the basis of such property in the hands of the political organization shall be the same as it would be in the hands of the transferor, increased by the amount of gain recognized to the transferor by reason of such transfer.

##### (c) Political organization defined

For purposes of this section, the term “political organization” has the meaning given to such term by section 527(e)(1). (Jan. 3, 1975, Pub.L. 93–625, § 13(a), 88 Stat. 2120.)

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#### Part VI.—ITEMIZED DEDUCTIONS FOR INDIVIDUALS AND CORPORATIONS

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#### 1376 § 162. Trade or business expenses.

##### (a) In general

There shall be allowed as a deduction all the ordinary and necessary expenses paid or incurred during the taxable year in carrying on any trade or business, including—

(1) a reasonable allowance for salaries or other compensation for personal services actually rendered;

(2) traveling expenses (including amounts expended for meals and lodging other than amounts which are lavish or extravagant under the circumstances) while away from home in the pursuit of a trade or business; and

(3) rentals or other payments required to be made as a condition to the continued use or possession, for purposes of the trade or business, of property to which the taxpayer has not taken or is not taking title or in which he has no equity.

For purposes of the preceding sentence, the place of residence of a Member of Congress (including any Delegate and Resident Commissioner) within the State, congressional district, or possession which he represents in Congress shall be considered his home, but amounts expended by such Members within each taxable year for living expenses shall not be deductible for income tax purposes in excess of \$3,000. For purposes of paragraph (2), the taxpayer shall not be treated as being temporarily away from home during any period of employment if such period exceeds 1 year. The preceding sentence shall not apply to any Federal employee during any period for which such employee is certified by the Attorney General (or the designee thereof) as traveling on behalf of the United States in temporary duty status to investigate or prosecute, or provide support services for the investigation or prosecution of, a Federal crime. (Aug. 16, 1954, ch. 736, 68A Stat. 45; Oct. 16, 1962, Pub.L. 87-834, § 4(b), 76 Stat. 960, 976; Oct. 4, 1976, Pub.L. 94-455, § 1901(c) (4), 90 Stat. 1803; Oct. 1, 1981, Pub.L. 97-51, § 139(b)(1), 95 Stat. 967; July 18, 1982, Pub.L. 97-216, § 215(a), 96 Stat. 194; Oct. 24, 1992, Pub.L. 102-486, § 1938(a), 106 Stat. 3033; Aug. 5, 1997, Pub.L. 105-34, § 1204(a), 111 Stat. 995; July 22, 1998, Pub.L. 105-206, § 6012(a), 112 Stat. 818.)

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#### **Subchapter F.—Exempt Organizations**

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### **Part VI.—POLITICAL ORGANIZATIONS**

#### **§ 527. Political organizations.**

1377

##### **(a) General rule**

A political organization shall be subject to taxation under this subtitle only to the extent provided in this section. A political organization shall be considered an organization exempt from income taxes for the purpose of any law which refers to organizations exempt from income taxes.

##### **(b) Tax imposed**

(1) In general.—A tax is hereby imposed for each taxable year on the political organization taxable income of every political organization. Such tax shall be computed by multiplying the political organization taxable income by the highest rate of tax specified in section 11(b).

(2) Alternative tax in case of capital gains.—If for any taxable year any political organization has a net capital gain, then, in lieu of the tax imposed by paragraph (1), there is hereby imposed a tax (if such

a tax is less than the tax imposed by paragraph (1)) which shall consist of the sum of—

(A) a partial tax, computed as provided by paragraph (1), on the political organization taxable income determined by reducing such income by the amount of such gain, and

(B) an amount determined as provided in section 1201(a) on such gain.

**(c) Political organization taxable income defined**

(1) Taxable income defined.—For purposes of this section, the political organization taxable income of any organization for any taxable year is an amount equal to the excess (if any) of—

(A) the gross income for the taxable year (excluding any exempt function income), over

(B) the deductions allowed by this chapter which are directly connected with the production of the gross income (excluding exempt function income), computed with the modifications provided in paragraph (2).

(2) Modifications.—For purposes of this subsection—

(A) there shall be allowed a specific deduction of \$100,

(B) no net operating loss deduction shall be allowed under section 172, and

(C) no deduction shall be allowed under part VIII of subchapter B (relating to special deductions for corporations).

(3) Exempt function income.—For purposes of this subsection, the term “exempt function income” means any amount received as—

(A) a contribution of money or other property,

(B) membership dues, a membership fee or assessment from a member of the political organization,

(C) proceeds from a political fundraising or entertainment event, or proceeds from the sale of political campaign materials, which are not received in the ordinary course of any trade or business, or

(D) proceeds from the conducting of any bingo game (as defined in section 513(f)(2)),

to the extent such amount is segregated for use only for the exempt function of the political organization.

**(d) Certain uses not treated as income to candidate**

For purposes of this title, if any political organization—

(1) contributes any amount to or for the use of any political organization which is treated as exempt from tax under subsection (a) of this section,

(2) contributes any amount to or for the use of any organization described in paragraph (1) or (2) of section 509(a) which is exempt from tax under section 501(a), or

(3) deposits any amount in the general fund of the Treasury or in the general funds of any State or local government,

such amount shall be treated as an amount not diverted for the personal use of the candidate or any other person. No deduction shall be allowed under this title for the contribution or deposit of any amount described in the preceding sentence.

**(e) Other definitions**

For purposes of this section—

(1) Political organization.—The term “political organization” means a party, committee, association, fund, or other organization (whether or not incorporated) organized and operated primarily for the purpose of directly or indirectly accepting contributions or making expenditures, or both, for an exempt function.

(2) Exempt function.—The term “exempt function” means the function of influencing or attempting to influence the selection, nomination, election, or appointment of any individual to any Federal, State, or local public office or office in a political organization, or the election of Presidential or Vice-Presidential electors, whether or not such individual or electors are selected, nominated, elected, or appointed. Such term includes the making of expenditures relating to an office described in the preceding sentence which, if incurred by the individual, would be allowable as a deduction under section 162(a).

(3) Contributions.—The term “contributions” has the meaning given to such term by section 271(b)(2).

(4) Expenditures.—The term “expenditures” has the meaning given to such term by section 271(b)(3).

(5) Qualified State or Local Political Organization—

(A) In general.—The term “qualified State or local political organization” means a political organization—

(i) all the exempt functions of which are solely for the purposes of influencing or attempting to influence the selection, nomination, election, or appointment of any individual to any State or local public office or office in a State or local political organization,

(ii) which is subject to State law that requires the organization to report (and it so reports)—

(I) information regarding each separate expenditure from and contribution to such organization, and

(II) information regarding the person who makes such contribution or receives such expenditure,

which would otherwise be required to be reported under this section, and

(iii) with respect to which the reports referred to in clause

(ii) are (I) made public by the agency with which such reports are filed, and (II) made publicly available for inspection by the organization in the manner described in section 6104(d).

(B) Certain State law differences disregarded.—An organization shall not be treated as failing to meet the requirements of subparagraph (A)(ii) solely by reason of 1 or more of the following:

(i) The minimum amount of any expenditure or contribution required to be reported under State law is not more than \$300 greater than the minimum amount required to be reported under subsection (j).

(ii) The State law does not require the organization to identify 1 or more of the following:

(I) The employer of any person who makes contributions to the organization.

(II) The occupation of any person who makes contributions to the organization.

(III) The employer of any person who receives expenditures from the organization.

(IV) The occupation of any person who receives expenditures from the organization.

(V) The purpose of any expenditure of the organization.

(VI) The date any contribution was made to the organization.

(VII) The date of any expenditure of the organization.

(C) De Minimis Errors.—An organization shall not fail to be treated as a qualified State or local political organization solely because such organization makes de minimis errors in complying with the State reporting requirements and the public inspection requirements described in subparagraph (A) as long as the organization corrects such errors within a reasonable period after the organization becomes aware of such errors.

(D) Participation of Federal candidate or office holder.—The term “qualified State or local political organization” shall not include any organization otherwise described in subparagraph (A) if a candidate for nomination or election to Federal elective public office or an individual who holds such office—

(i) controls or materially participates in the direction of the organization.

(ii) solicits contributions to the organization (unless the Secretary determines that such solicitations resulted in de minimis contributions and were made without the prior knowledge and consent, whether explicit or implicit, of the organization or its officers, directors, agents, or employees, or

(iii) directs, in whole or in part, disbursements by the organization.

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#### **(g) Treatment of newsletter funds**

(1) In general.—For purposes of this section, a fund established and maintained by an individual who holds, has been elected to, or is a candidate (within the meaning of paragraph (3)) for nomination or election to, any Federal, State, or local elective public office for use by such individual exclusively for the preparation and circulation of such individual’s newsletter shall, except as provided in paragraph (2), be treated as if such fund constituted a political organization.

(2) Additional modifications.—In the case of any fund described in paragraph (1)—

(A) the exempt function shall be only the preparation and circulation of the newsletter, and

(B) the specific deduction provided by subsection (c)(2)(A) shall not be allowed.

(3) Candidate.—For purposes of paragraph (1), the term “candidate” means, with respect to any Federal, State, or local elective public office, an individual who—

(A) publicly announces that he is a candidate for nomination or election to such office, and

(B) meets the qualifications prescribed by law to hold such office.

**(h) Special rule for principal campaign committees**

(1) In general.—In the case of a political organization which is a principal campaign committee, paragraph (1) of subsection (b) shall be applied by substituting “the appropriate rates” for “the highest rate”.

(2) Principal campaign committee defined—

(A) In general.—For purposes of this subsection, the term “principal campaign committee” means the political committee designated by a candidate for Congress as his principal campaign committee for purposes of—

(i) section 302(e) of the Federal Election Campaign Act of 1971 (2 U.S.C. 432(e)), and

(ii) this subsection.

(B) Designation.—A candidate may have only 1 designation in effect under subparagraph (A)(ii) at any time and such designation—

(i) shall be made at such time and in such manner as the Secretary may prescribe by regulations, and

(ii) once made, may be revoked only with the consent of the Secretary.

Nothing in this subsection shall be construed to require any designation where there is only one political committee with respect to a candidate.

**(i) Organizations must notify Secretary that they are section 527 organizations**

(1) In general.—Except as provided in paragraph (5), an organization shall not be treated as an organization described in this section—

(A) unless it has given notice to the Secretary electronically that it is to be so treated, or

(B) if the notice is given after the time required under paragraph (2), the organization shall not be so treated for any period before such notice is given or, in the case of any material change in the information required under paragraph (3), for the period beginning on the date on which the material change occurs and ending on the date on which such notice is given,

(2) Time to give notice.—The notice required under paragraph (1) shall be transmitted not later than 24 hours after the date on which the organization is established or, in the case of any material change in the information required under paragraph (3), not later than 30 days after such material change.

(3) Contents of notice.—The notice required under paragraph (1) shall include information regarding—

(A) the name and address of the organization (including any business address, if different) and its electronic mailing address,

(B) the purpose of the organization,

(C) the names and addresses of its officers, highly compensated employees, contact person, custodian of records, and members of its Board of Directors,

(D) the name and address of, and relationship to, any related entities (within the meaning of section 168(h)(4)),

(E) whether the organization intends to claim an exemption from the requirements of subsection (j) or section 6033, and

(F) such other information as the Secretary may require to carry out the Internal Revenue laws.

(4) Effect of failure.—In the case of an organization failing to meet the requirements of paragraph (1) for any period, the taxable income of such organization shall be computed by taking into account any exempt function income (and any deductions directly connected with the production of such income) or in the case of a failure relating to a material change, by taking into account such income and deductions only during the period beginning on the date on which the material change occurs and ending on the date on which notice is given under this subsection. For purposes of the preceding sentence, the term “exempt function income” means any amount described in a subparagraph of subsection (c)(3), whether or not segregated for use for any exempt function.

(5) Exceptions.—This subsection shall not apply to any organization—

(A) to which this section applies solely by reason of subsection (f)(1),

(B) which reasonably anticipates that it will not have gross receipts of \$25,000 or more for any taxable year, or,

(C) which is a political committee of a State or local candidate or which is a State or local committee of a political party.

(6) Coordination with other requirements.—This subsection shall not apply to any person required (without regard to this subsection) to report under the Federal Election Campaign Act of 1971 (2 U.S.C. 431 et seq.) as a political committee.

**(j) Required disclosure of expenditures and contributions**

(1) Penalty for failure.—In the case of—

(A) a failure to make the required disclosures under paragraph

(2) at the time and in the manner prescribed therefor, or

(B) a failure to include any of the information required to be shown by such disclosures or to show the correct information,

there shall be paid by the organization an amount equal to the rate of tax specified in subsection (b)(1) multiplied by the amount to which the failure relates. For purpose of subtitle F, the amount imposed by this paragraph shall be assessed and collected in the same manner as penalties imposed by section 6652(c).

(2) Required disclosure.—A political organization which accepts a contribution, or makes an expenditure, for an exempt function during any calendar year shall file with the Secretary either—

(A)(i) in the case of a calendar year in which a regularly scheduled election is held—

(I) quarterly reports, beginning with the first quarter of the calendar year in which a contribution is accepted or expenditure is made, which shall be filed not later than the fifteenth day after the last day of each calendar quarter, except that the report for the quarter ending on December 31 of such calendar year shall be filed not later than January 31 of the following calendar year,

(II) a pre-election report, which shall be filed not later than the twelfth day before (or posted by registered or certified mail not later than the fifteenth day before) any election with respect to which the organization makes a contribution or expenditure, and which shall be complete as of the twentieth day before the election, and

(III) a post-general election report, which shall be filed not later than the thirtieth day after the general election and which shall be complete as of the twentieth day after such general election, and

(ii) in the case of any other calendar year, a report covering the period beginning January 1 and ending June 30, which shall be filed no later than July 31 and a report covering the period beginning July 1 and ending December 31, which shall be filed no later than January 31 of the following calendar year, or

(B) monthly reports for the calendar year, beginning with the first month of the calendar year in which a contribution is accepted or expenditure is made, which shall be filed not later than the twentieth day after the last day of the month and shall be complete as of the last day of the month, except that, in lieu of filing the reports otherwise due in November and December of any year in which a regularly scheduled general election is held, a pre-general election report shall be filed in accordance with subparagraph (A)(i)(II), a post-general election report shall be filed in accordance with subparagraph (A)(i)(III), and a year end report shall be filed not later than January 31 of the following calendar year.

(3) Contents of report.—A report required under paragraph (2) shall contain the following information:

(A) The amount, date, and purpose of each expenditure made to a person if the aggregate amount of expenditures to such person during the calendar year equals or exceeds \$500 and the name and address of the person (in the case of an individual, including the occupation and name of employer of such individual).

(B) The name and address (in the case of an individual, including the occupation and name of employer of such individual) of all contributors which contributed an aggregate amount of \$200 or more to the organization during the calendar year and the amount and date of the contribution.

Any expenditure or contribution disclosed in a previous reporting period is not required to be included in the current reporting period.

(4) Contracts to spend or contribute.—For purposes of this subsection, a person shall be treated as having made an expenditure or contribution if the person has contracted or is otherwise obligated to make the expenditure or contribution.

(5) Coordination with other requirements.—This subsection shall not apply.—

(A) to any person required (without regard to this subsection) to report under the Federal Election Campaign Act of 1971 (2 U.S.C. 431 et seq.) as a political committee,

(B) to any State or local committee of a political party or political committee of a State or local candidate,

(C) to any organization which is a qualified State or local political organization,



(D) to any organization which reasonably anticipates that it will not have gross receipts of \$25,000 or more for any taxable year,

(E) to any organization to which this section applies solely by reason of subsection (f)(1), or

(F) with respect to any expenditure which is an independent expenditure (as defined in section 301 of such Act).

(6) Election.—For purposes of this subsection, the term “election” means—

(A) a general, special, primary, or runoff election for a Federal office,

(B) a convention or caucus of a political party which has authority to nominate a candidate for Federal office,

(C) a primary election held for the selection of delegates to a national nominating convention of a political party, or

(D) a primary election held for the expression of a preference for the nomination of individuals for election to the office of President.

(7) Electronic filing.—Any report required under paragraph (2) with respect to any calendar year shall be filed in electronic form if the organization has, or has reason to expect to have, contributions exceeding \$50,000 or expenditures exceeding \$50,000 in such calendar year.

**(k) Public availability of notices and reports**

(1) In general.—The Secretary shall make any notice described in subsection (i)(1) or report described in subsection (j)(7) available for public inspection on the Internet not later than 48 hours after such notice or report has been filed (in addition to such public availability as may be made under section 6104(d)(7)).

(2) Access.—The Secretary shall make the entire database of notices and reports which are made available to the public under paragraph (1) searchable by the following items (to the extent the items are required to be included in the notices and reports):

(A) Names, States, zip codes, custodians of records, directors, and general purposes of the organizations.

(B) Entities related to the organizations.

(C) Contributors to the organizations.

(D) Employers of such contributors.

(E) Recipients of expenditures by the organizations.

(F) Ranges of contributions and expenditures.

(G) Time periods of the notices and reports.

Such database shall be downloadable.

**(l) Authority to waive**

The Secretary may waive all or any portion of the—

(1) tax assessed on an organization by reason of the failure of the organization to comply with the requirements of subsection (i), or

(2) amount imposed under subsection (j) for a failure to comply with the requirements thereof,

on a showing that such failure was due to reasonable cause and not due to willful neglect. (Jan. 3, 1975, Pub.L. 93-625, § 10(a), 88 Stat. 2116; Oct. 4, 1976, Pub.L. 94-455, § 1901(b)(33)(c), 90 Stat. 1801; Oct. 21, 1978, Pub.L. 95-502, § 302(a), 92 Stat. 1702; Nov. 6, 1978, Pub.L. 95-600, § 301(b)(6), 92 Stat. 2821; Aug. 13, 1981, Pub.L. 97-34, § 128,

95 Stat. 203; July 18, 1984, Pub.L. 98–369, §§ 474(r)(16), 722(c), 98 Stat. 843, 973; Oct. 22, 1986, Pub.L. 99–514, § 112(b)(1), 100 Stat. 2085; Nov. 10, 1988, Pub.L. 100–647, § 1001(b)(3)(B), 102 Stat. 3349; July 1, 2000, Pub.L. 106–230, §§ 1(a), 2(a), 114 Stat. 477, 479; Nov. 2, 2002, Pub.L. 107–276, §§ 1(a), 2, 5(a), 6, 116 Stat. 1929, 1932–1934.)

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**Subchapter N.—Tax Based on Income From Sources Within or  
Without the United States**

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**Part II.—NONRESIDENT ALIENS AND FOREIGN  
CORPORATIONS**

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**Subpart D.—Miscellaneous Provisions**

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**§ 896. Adjustment of tax on nationals, residents, and corporations 1378  
of certain foreign countries.**

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**(d) Notification of Congress required**

No proclamation shall be issued by the President pursuant to this section unless, at least 30 days prior to such proclamation, he has notified the Senate and the House of Representatives of his intention to issue such proclamation. (Nov. 13, 1966, Pub.L. 89–809, § 105(b), 80 Stat. 1563.)

**Subchapter P.—Capital Gains and Losses**

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**Part III.—GENERAL RULES FOR DETERMINING CAPITAL  
GAINS AND LOSSES**

**§ 1221. Capital asset defined. 1379**

(a) In general.—For purposes of this subtitle, the term “capital asset” means property held by the taxpayer (whether or not connected with his trade or business), but does not include—

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(5) a publication of the United States Government (including the Congressional Record) which is received from the United States Government or any agency thereof, other than by purchase at the price at which it is offered for sale to the public, and which is held by—

(A) a taxpayer who so received such publication, or

(B) a taxpayer in whose hands the basis of such publication is determined, for purposes of determining gain from a sale or exchange, in whole or in part by reference to the basis of such publication in the hands of a taxpayer described in subparagraph (A). (Aug. 16, 1954, ch. 736. 68A Stat. 321; Oct. 4, 1976, Pub.L. 94–455, § 2132 (a), 90 Stat. 1925; Aug. 13, 1981, Pub.L. 97–34, § 505

(a), 95 Stat. 331; Dec. 17, 1999, Pub.L. 106–170, § 532(a), 113 Stat. 1928.

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## **SUBTITLE F.—PROCEDURE AND ADMINISTRATION**

### **Chapter 61.—INFORMATION AND RETURNS**

#### **Subchapter A.—Returns and Records**

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### **Part III.—INFORMATION RETURNS**

#### **Subpart A.—Information Concerning Persons Subject to Special Provisions**

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#### **1380 § 6033. Returns by exempt organizations.**

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##### **(g) Returns required by political organizations**

(1) In general.—This section shall apply to a political organization (as defined by section 527(e)(1)) which has gross receipts of \$25,000 or more for the taxable year. In the case of a political organization which is a qualified State or local political organization (as defined in section 527(e)(5)), the preceding sentence shall be applied by substituting “\$100,000” for “\$25,000”.

(2) Annual returns.—Political organizations described in paragraph (1) shall file an annual return—

(A) containing the information required, and complying with the other requirements, under subsection (a)(1) for organizations exempt from taxation under section 501(a), with such modifications as the Secretary considers appropriate to require only information which is necessary for the purposes of carrying out section 527, and

(B) containing such other information as the Secretary deems necessary to carry out the provisions of this subsection.

(3) Mandatory exceptions from filing.—Paragraph (2) shall not apply to an organization—

(A) which is a State or local committee of a political party, or political committee of a State or local candidate,

(B) which is a caucus or association of State or local officials,

(C) which is an authorized committee (as defined in section 301(6) of the Federal Election Campaign Act of 1971) of a candidate for Federal office,

(D) which is a national committee (as defined in section 301(14) of the Federal Election Campaign Act of 1971) of a political party,

(E) which is a United States House of Representatives or United States Senate campaign committee of a political party committee,

(F) which is required to report under the Federal Election campaign Act of 1971 as a political committee (as defined in section 301(4) of such Act), or

(G) to which section 527 applies for the taxable year solely by reason of subsection (f)(1) of such section.

(4) Discretionary exception.—The Secretary may relieve any organization required under paragraph (2) to file an information return from filing such a return if the Secretary determines that such filing is not necessary to the efficient administration of the Internal Revenue laws. (Nov. 2, 2002, Pub.L. 107–276, § 3(c), 116 Stat. 1931.)

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#### Subchapter B.—Miscellaneous Provisions

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### § 6103. Confidentiality and disclosure of returns and return information. 1381

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#### (f) Disclosure to committees of Congress

(1) Committee on Ways and Means, Committee on Finance, and Joint Committee on Taxation.—Upon written request from the chairman of the Committee on Ways and Means of the House of Representatives, the chairman of the Committee on Finance of the Senate, or the chairman of the Joint Committee on Taxation, the Secretary shall furnish such committee with any return or return information specified in such request, except that any return or return information which can be associated with, or otherwise identify, directly or indirectly, a particular taxpayer shall be furnished to such committee only when sitting in closed executive session unless such taxpayer otherwise consents in writing to such disclosure.

(2) Chief of Staff of Joint Committee on Taxation.—Upon written request by the Chief of Staff of the Joint Committee on Taxation, the Secretary shall furnish him with any return or return information specified in such request. Such Chief of Staff may submit such return or return information to any committee described in paragraph (1), except that any return or return information which can be associated with, or otherwise identify, directly or indirectly, a particular taxpayer shall be furnished to such committee only when sitting in closed executive session unless such taxpayer otherwise consents in writing to such disclosure.

(3) Other committees.—Pursuant to an action by, and upon written request by the chairman of, a committee of the Senate or the House of Representatives (other than a committee specified in paragraph (1)) specially authorized to inspect any return or return information by a resolution of the Senate or the House of Representatives or, in the case of a joint committee (other than the joint committee specified in paragraph (1)) by concurrent resolution, the Secretary shall furnish such committee, or a duly authorized and designated subcommittee thereof, sitting in closed executive session, with any return or return information which such resolution authorizes the committee or subcommittee to inspect. Any resolution described in this paragraph shall specify the purpose for which the return or return information is to be furnished and that such information cannot reasonably be obtained from any other source.

(4) Agents of committees and submission of information to Senate or House of Representatives—

(A) Committees described in paragraph (1).—Any committee described in paragraph (1) or the Chief of Staff of the Joint Committee on Taxation shall have the authority, acting directly, or by or through such examiners or agents as the chairman of such committee or such chief of staff may designate or appoint, to inspect returns and return information at such time and in such manner as may be determined by such chairman or chief of staff. Any return or return information obtained by or on behalf of such committee pursuant to the provisions of this subsection may be submitted by the committee to the Senate or the House of Representatives, or to both. The Joint Committee on Taxation may also submit such return or return information to any other committee described in paragraph (1), except that any return or return information which can be associated with, or otherwise identify, directly or indirectly, a particular taxpayer shall be furnished to such committee only when sitting in closed executive session unless such taxpayer otherwise consents in writing to such disclosure.

(B) Other committees.—Any committee or subcommittee described in paragraph (3) shall have the right, acting directly, or by or through no more than four examiners or agents, designated or appointed in writing in equal numbers by the chairman and ranking minority member of such committee or subcommittee, to inspect returns and return information at such time and in such manner as may be determined by such chairman and ranking minority member. Any return or return information obtained by or on behalf of such committee or subcommittee pursuant to the provisions of this subsection may be submitted by the committee to the Senate or the House of Representatives, or to both, except that any return or return information which can be associated with, or otherwise identify, directly or indirectly, a particular taxpayer, shall be furnished to the Senate or the House of Representatives only when sitting in closed executive session unless such taxpayer otherwise consents in writing to such disclosure.

(5) Disclosure by whistleblower.—Any person who otherwise has or had access to any return or return information under this section may disclose such return or return information to a committee referred to in paragraph (1) or any individual authorized to receive or inspect information under paragraph (4)(A) if such person believes such return or return information may relate to possible misconduct, maladministration, or taxpayer abuse.

**(g) Disclosure to President and certain other persons**

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**(5) Reporting requirements**

Within 30 days after the close of each calendar quarter, the President and the head of any agency requesting returns and return information under this subsection shall each file a report with the Joint Committee on Taxation setting forth the taxpayers with respect to whom such requests were made during such quarter under this subsection, the returns or return information involved, and the reasons for such requests. The President shall not be required to report on any request for returns and return information pertaining to an individual who was an officer or employee of the executive branch of the Federal Government at the

time such request was made. Reports filed pursuant to this paragraph shall not be disclosed unless the Joint Committee on Taxation determines that disclosure thereof (including identifying details) would be in the national interest. Such reports shall be maintained by the Joint Committee on Taxation for a period not exceeding 2 years unless, within such period, the Joint Committee on Taxation determines that a disclosure to the Congress is necessary. (Pub.L. 105-65, Title V, (§542(b), 111 Stat. 1412; July 22, 1998, Pub.L. 105-206, Title I, §1101(b), Title III, §§3702(a), (b), 3708(a), 3711(b), Title VI, §§6007(f)(4), 6009(d), 6012(b)(2), (4), 6019(c), 6023(22), 112 Stat. 696, 776, 777, 778, 781, 810, 812, 819, 823, 826; Oct. 21, 1998, Pub.L. 105-277, Div. J, Title I, §1006, Title IV, §§4002(a), (h), 4006(a), 112 Stat. 2681-900, 2681-906, 2681-907, 2681-912; Dec. 17, 1999, Pub.L. 106-170, Title V, §521(a)(1), 113 Stat. 1925.)

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**§104. Publicity of information required from certain exempt or- 1382  
ganizations and certain trusts.**

**(a) Inspection of applications for tax exemption or notice of status**

**(1) Public inspection—**

(A) Organizations described in section 501 or 527.—If an organization described in section 501(c) or (d) is exempt from taxation under section 501(a) for any taxable year or a political organization is exempt from taxation under section 527 for any taxable year, the application filed by the organization with respect to which the Secretary made his determination that such organization was entitled to exemption under section 501(a) or notice of status filed by the organization under section 527(i), together with any papers submitted in support of such application or notice, and any letter or other document issued by the Internal Revenue Service with respect to such application or notice shall be open to public inspection at the national office of the Internal Revenue Service. In the case of any application or notice filed after the date of the enactment of this subparagraph, a copy of such application or notice and such letter or document shall be open to public inspection at the appropriate field office of the Internal Revenue Service (determined under regulations prescribed by the Secretary). Any inspection under this subparagraph may be made at such times, and in such manner, as the Secretary shall by regulations prescribe. After the application of any organization for exemption from taxation under section 501(a) has been opened to public inspection under this subparagraph, the Secretary shall, on the request of any person with respect to such organization, furnish a statement indicating the subsection and paragraph of section 501 which it has been determined describes such organization.

(B) Pension, etc., plans.—The following shall be open to public inspection at such times and in such places as the Secretary may prescribe:

- (i) any application filed with respect to the qualification of a pension, profit-sharing, or stock bonus plan under section 401(a) or 403(a), an individual retirement account described in

section 408(a), or an individual retirement annuity described in section 408(b),

(ii) any application filed with respect to the exemption from tax under section 501(a) of an organization forming part of a plan or account referred to in clause (i),

(iii) any papers submitted in support of an application referred to in clause (i) or (ii), and

(iv) any letter or other document issued by the Internal Revenue Service and dealing with the qualification referred to in clause (i) or the exemption from tax referred to in clause (ii).

Except in the case of a plan participant, this subparagraph shall not apply to any plan referred to in clause (i) having not more than 25 participants.

(C) Certain names and compensation not to be open to public inspection.—In the case of any application, document, or other papers, referred to in subparagraph (B), information from which the compensation (including deferred compensation) of any individual may be ascertained shall not be opened to public inspection under subparagraph (B).

(D) Withholding of certain other information.—Upon request of the organization submitting any supporting papers described in subparagraph (A) or (B), the Secretary shall withhold from public inspection any information contained therein which he determines relates to any trade secret, patent, process, style of work, or apparatus, of the organization, if he determines that public disclosure of such information would adversely affect the organization. The Secretary shall withhold from public inspection any information contained in supporting papers described in subparagraph (A) or (B) the public disclosure of which he determines would adversely affect the national defense.

(2) Inspection by committee of Congress.—Section 6103(f) shall apply with respect to—

(A) the application for exemption of any organization described in section 501(c) or (d) which is exempt from taxation under section 501(a) for any taxable year or notice of status of any political organization which is exempt from taxation under section 527 for any taxable year, and any application referred to in subparagraph (B) of subsection (a)(1) of this section, and

(B) any other papers which are in the possession of the Secretary and which relate to such application,

as if such papers constituted returns.

(3) Information available on internet and in person—

(A) In general.—The Secretary shall make publicly available, on the Internet and at the offices of the Internal Revenue Service—

(i) a list of all political organizations which file a notice with the Secretary under section 527(i), and

(ii) the name, address, electronic mailing address, custodian of records, and contact person for such organization.

(B) Time to make information available.—The Secretary shall make available the information required under subparagraph (A) not later than 5 business days after the Secretary receives a notice from a political organization under section 527(i).

(Sept. 2, 1958, Pub.L. 85–866, § 75(a) 72 Stat. 1660; Sept. 2, 1974, Pub.L. 93–406, § 1022(g)(1), (2), 88 Stat. 940; Oct. 4, 1976, Pub.L. 94–455, §§ 1201(d), 1906(b)(13)(A), 90 Stat. 1667, 1834; Nov. 6, 1978, Pub.L. 95–600, § 703(m), 92 Stat. 2943; July 18, 1984, Pub.L. 98–369 § 491(d)(49), 98 Stat. 852; July 1, 2000, Pub.L. 106–230, § 1(b), 114 Stat. 478.)

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## Chapter 78.—DISCOVERY OF LIABILITY AND ENFORCEMENT OF TITLE

### Subchapter A.—Examination and Inspection

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#### § 7608. Authority of internal revenue enforcement officers. 1383

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#### (c) Rules relating to undercover operations

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##### (4) Audits—

(A) The Service shall conduct a detailed financial audit of each undercover investigative operation which is closed in each fiscal year; and

(i) submit the results of the audit in writing to the Secretary; and

(ii) not later than 180 days after such undercover operation is closed, submit a report to the Congress concerning such audit.

(B) The Service shall also submit a report annually to the Congress specifying as to its undercover investigative operations—

(i) the number, by programs, of undercover investigative operations pending as of the end of the 1-year period for which such report is submitted;

(ii) the number, by programs, of undercover investigative operations commenced in the 1-year period for which such report is submitted;

(iii) the number, by programs, of undercover investigative operations closed in the 1-year period for which such report is submitted; and

(iv) the following information with respect to each undercover investigative operation pending as of the end of the 1-year period for which such report is submitted or closed during such 1-year period—

(I) the date the operation began and the date of the certification referred to in the last sentence of paragraph (1),

(II) the total expenditures under the operation and the amount and use of the proceeds from the operation,

(III) a detailed description of the operation including the potential violation being investigated and whether the operation is being conducted under grand jury auspices, and

(IV) the results of the operation including the results of criminal proceedings.



(Nov. 18, 1988, Pub.L. 100–690, § 7601(c)(2), 102 Stat. 4504; July 30, 1996, Pub.L. 104–168, § 1205(c)(1), 110 Stat. 1471.)

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## Chapter 79.—DEFINITIONS

### 1384 § 7701. Definitions.

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#### (j) Tax treatment of Federal Thrift Savings Fund

(1) In general.—For purposes of this title—

(A) the Thrift Savings Fund shall be treated as a trust described in section 401(a) which is exempt from taxation under section 501(a);

(B) any contribution to, or distribution from, the Thrift Savings Fund shall be treated in the same manner as contributions to or distributions from such a trust; and

(C) subject to section 401(k)(4)(B) and any dollar limitation on the application of section 402(e)(3), contributions to the Thrift Savings Fund shall not be treated as distributed or made available to an employee or Member nor as a contribution made to the Fund by an employee or Member merely because the employee or Member has, under the provisions of subchapter III of chapter 84 of title 5, United States Code, and section 8351 of such title 5, an election whether the contribution will be made to the Thrift Savings Fund or received by the employee or Member in cash.

(2) Nondiscrimination requirements.—Notwithstanding any other provision of the law, the Thrift Savings Fund is not subject to the nondiscrimination requirements applicable to arrangements described in section 401(k) or to matching contributions (as described in section 401(m)), so long as it meets the requirements of this section.

(3) Coordination with Social Security Act.—Paragraph (1) shall not be construed to provide that any amount of the employee's or Member's basic pay which is contributed to the Thrift Savings Fund shall not be included in the term “wages” for the purposes of section 209 of the Social Security Act or section 3121(a) of this title.

(4) Definitions.—For purposes of this subsection, the terms “Member”, “employee”, and “Thrift Savings Fund” shall have the same respective meanings as when used in subchapter III of chapter 84 of title 5, United States Code.

(5) Coordination with other provisions of law.—No provision of law not contained in this title shall apply for purposes of determining the treatment under this title of the Thrift Savings Fund or any contribution to, or distribution from, such Fund. (Oct. 22, 1986, Pub.L. 99–514, § 1147(a), 100 Stat. 2493; Dec. 22, 1987, Pub.L. 100–202, § 624(a), 101 Stat. 1329–429; Nov. 10, 1988, Pub.L. 100–647, § 1011A(m)(1), 102 Stat. 3483; Nov. 5, 1990, Pub.L. 101–508, § 11704(a)(34), 104 Stat. 1388–519; July 3, 1992, Pub.L. 102–318, § 521(b)(43), 106 Stat. 313.)

#### (k) Treatment of certain amounts paid to charity

In the case of any payment which, except for section 501(b) of the Ethics in Government Act of 1978, might be made to any officer or employee of the Federal Government but which is made instead on behalf of such officer or employee to an organization described in section 170(c)—

(1) such payment shall not be treated as received by such officer or employee for all purposes of this title and for all purposes of any tax law of a State or political subdivision thereof, and

(2) no deduction shall be allowed under any provision of this title (or of any law of a State or political subdivision thereof) to such officer or employee by reason of having such payment made to such organization.

For purposes of this subsection, a Senator, a Representative in, or a Delegate or Resident Commissioner to, the Congress shall be treated as an officer or employee of the Federal Government. (Nov. 30, 1989, Pub.L. 101-194, § 602, 103 Stat. 1762; Aug. 14, 1991, Pub.L. 102-90, § 314(e), 103 Stat. 469-470.)

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## Chapter 80.—GENERAL RULES

### Subchapter A.—Application of Internal Revenue Laws

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#### § 7802. Internal Revenue Service Oversight Board.

1385

\* \* \* \* \*

#### (d) Specific responsibilities

\* \* \* \* \*

##### (4) Budget.—To—

(A) review and approve the budget request of the Internal Revenue Service prepared by the Commissioner;

(B) submit such budget request to the Secretary of the Treasury; and

(C) ensure that the budget request supports the annual and long-range strategic plans.

\* \* \* \* \*

The Secretary shall submit the budget request referred to in paragraph (4)(B) for any fiscal year to the President who shall submit such request, without revision, to Congress together with the President's annual budget request for the Internal Revenue Service for such fiscal year.

\* \* \* \* \*

#### (f) Administrative matters

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##### (3) Reports—

(A) Annual.—The Oversight Board shall each year report with respect to the conduct of its responsibilities under this title to the President, the Committees on Ways and Means, Government Reform and Oversight, and Appropriations of the House of Representatives and the Committees on Finance, Governmental Affairs, and Appropriations of the Senate.

(B) Additional report.—Upon a determination by the Oversight Board under subsection (c)(1)(B) that the organization and operation of the Internal Revenue Service are not allowing it to carry out its mission, the Oversight Board shall report such determination to the Committee on Ways and Means of the House of Representa-

tives and the Committee on Finance of the Senate. (July 22, 1998, Pub.L. 105–206, § 1101(a), 112 Stat. 691.)

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**1386 § 7803. Commissioner of Internal Revenue; other officials.**

\* \* \* \* \*

**(c) Office of the Taxpayer Advocate**

\* \* \* \* \*

**(2) Functions of office.**

\* \* \* \* \*

**(B) Annual reports—**

(i) Objectives.—Not later than June 30 of each calendar year, the National Taxpayer Advocate shall report to the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate on the objectives of the Office of the Taxpayer Advocate for the fiscal year beginning in such calendar year. Any such report shall contain full and substantive analysis, in addition to statistical information.

(ii) Activities.—Not later than December 31 of each calendar year, the National Taxpayer Advocate shall report to the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate on the activities of the Office of the Taxpayer Advocate during the fiscal year ending during such calendar year. (July 22, 1998, Pub.L. 105–206, § 1102(a), 112 Stat. 697.)

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**1387 § 7805. Rules and regulations.**

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**(b) Retroactivity of regulations**

\* \* \* \* \*

(6) Congressional authorization.—The limitation of paragraph (1) may be superseded by a legislative grant from Congress authorizing the Secretary to prescribe the effective date with respect to any regulation. (July 30, 1996, Pub.L. 104–168, § 1101(a), 110 Stat. 1468.)

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**SUBTITLE G.—THE JOINT COMMITTEE ON TAXATION**

**Chapter 91.—ORGANIZATION AND MEMBERSHIP OF THE JOINT COMMITTEE**

**1388 § 8001. Authorization.**

There shall be a joint congressional committee known as the Joint Committee on Taxation (hereinafter in this subtitle referred to as the “Joint Committee”). (Aug. 16, 1954, ch. 736, 68A Stat. 925; Oct. 4, 1976, Pub.L. 94–455, § 1907(a)(1), 90 Stat. 1835.)

**1389 § 8002. Membership.**

**(a) Number and selection**

The Joint Committee shall be composed of 10 members as follows:

(1) From Committee on Finance.—Five members who are members of the Committee on Finance of the Senate, three from the majority and two from the minority party, to be chosen by such Committee; and

(2) From Committee on Ways and Means.—Five members who are members of the Committee on Ways and Means of the House of Representatives, three from the majority and two from the minority party, to be chosen by such Committee.

**(b) Tenure of office**

(1) General limitation.—No person shall continue to serve as a member of the Joint Committee after he has ceased to be a member of the committee by which he was chosen, except that—

(2) Exception.—The members chosen by the Committee on Ways and Means who have been reelected to the House of Representatives may continue to serve as members of the Joint Committee notwithstanding the expiration of the Congress.

**(c) Vacancies**

A vacancy in the Joint Committee—

(1) Effect.—Shall not affect the power of the remaining members to execute the functions of the Joint Committee; and

(2) Manner of filling.—Shall be filled in the same manner as the original selection, except that—

(A) Adjournment or recess of Congress.—In case of a vacancy during an adjournment or recess of Congress for a period of more than 2 weeks, the members of the Joint Committee who are members of the Committee entitled to fill such vacancy may designate a member of such Committee to serve until his successor is chosen by such Committee; and

(B) Expiration of Congress.—In the case of a vacancy after the expiration of a Congress which would be filled by the Committee on Ways and Means, the members of such Committee who are continuing to serve as members of the Joint Committee may designate a person who, immediately prior to such expiration, was a member of such Committee and who is reelected to the House of Representatives, to serve until his successor is chosen by such Committee.

**(d) Allowances**

The members shall serve without compensation in addition to that received for their services as members of Congress; but they shall be reimbursed for travel, subsistence, and other necessary expenses incurred by them in the performance of the duties vested in the Joint Committee, other than expenses in connection with meetings of the Joint Committee held in the District of Columbia during such times as the Congress is in session. (Aug. 16, 1954, ch. 736, 68A Stat. 925.)

**§ 8003. Election of chairman and vice chairman.**

1390

The Joint Committee shall elect a chairman and vice chairman from among its members. (Aug. 16, 1954, ch. 736, 68A Stat. 926.)

**§ 8004. Appointment and compensation of staff.**

1391

Except as otherwise provided by law, the Joint Committee shall have power to appoint and fix the compensation of the Chief of Staff of

the Joint Committee and such experts and clerical, stenographic, and other assistants as it deems advisable. (Aug. 16, 1954, ch. 736, 68A Stat. 926; Oct. 4, 1976, Pub.L. 94–455, § 1907(a)(2), 90 Stat. 1835.)

**1392 § 8005. Payment of expenses.**

The expenses of the Joint Committee shall be paid one-half from the contingent fund of the Senate and one-half from the contingent fund of the House of Representatives, upon vouchers signed by the chairman or the vice chairman. (Aug. 16, 1954, ch. 736, 68A Stat. 926.)

**Chapter 92.—POWERS AND DUTIES OF THE JOINT COMMITTEE**

**1393 § 8021. Powers.**

**(a) To obtain data and inspect income returns**

For powers of the Joint Committee to obtain and inspect income returns, see section 6103(f).

**(b) Relating to hearings and sessions**

The Joint Committee, or any subcommittee thereof, is authorized—

(1) To hold.—To hold hearings and to sit and act at such places and times;

(2) To require attendance of witnesses and production of books.—

To require by subpoena (to be issued under the signature of the chairman or vice chairman) or otherwise the attendance of such witnesses and the production of such books, papers, and documents;

(3) To administer oaths.—To administer such oaths; and

(4) To take testimony.—To take such testimony;

as it deems advisable.

**(c) To procure printing and binding**

The Joint Committee, or any subcommittee thereof, is authorized to have such printing and binding done as it deems advisable.

**(d) To make expenditures**

The Joint Committee, or any subcommittee thereof, is authorized to make such expenditures as it deems advisable.

**(e) Investigations**

The Joint Committee shall review all requests (other than requests by the chairman or ranking member of a committee or subcommittee) for investigations of the Internal Revenue Service by the Government Accountability Office, and approve such requests when appropriate, with a view towards eliminating overlapping investigations, ensuring that the Government Accountability Office has the capacity to handle the investigation, and ensuring that investigations focus on areas of primary importance to tax administration.

**(f) Relating to joint reviews**

(1) In general.—The Chief of Staff, and the staff of the Joint Committee, shall provide such assistance as is required for joint reviews described in paragraph (2).

(2) Joint reviews.—Before June 1 of each calendar year after 1998 and before 2005, there shall be a joint review of the strategic plans

and budget for the Internal Revenue Service and such other matters as the Chairman of the Joint Committee deems appropriate. Such joint review shall be held at the call of the Chairman of the Joint Committee and shall include two members of the majority and one member of the minority from each of the Committees on Finance, Appropriations, and Governmental Affairs of the Senate, and the Committees on Ways and Means, Appropriations, and Government Reform and Oversight of the House of Representatives. (Aug. 16, 1954, ch. 736, 68A Stat. 927; Oct. 4, 1976, Pub.L. 94-455, § 1907(a)(3), 90 Stat. 1835; Nov. 10, 1988, Pub.L. 100-647, § 1018(s)(1), 102 Stat. 3586; July 22, 1998, Pub.L. 105-206, § 4001(a), 112 Stat. 783; Oct. 4, 2004, Pub.L. 108-311, Title III, § 321(a), 118 Stat. 1182; Dec. 21, 2005, Pub.L. 109-135, Title IV, § 412(rr)(5), 119 Stat. 2640.)

**§ 8022. Duties.****1394**

It shall be the duty of the Joint Committee—

(1) Investigation—

(A) Operation and effects of law.—To investigate the operation and effects of the Federal system of internal revenue taxes;

(B) Administration.—To investigate the administration of such taxes by the Internal Revenue Service or any executive department, establishment, or agency charged with their administration; and

(C) Other investigations.—To make such other investigations in respect of such system of taxes as the Joint Committee may deem necessary.

(2) Simplification of law—

(A) Investigation of methods.—To investigate measures and methods for the simplification of such taxes, particularly the income tax; and

(B) Publication of proposals.—To publish, from time to time, for public examination and analysis, proposed measures and methods for the simplification of such taxes.

(3) Reports—

(A) To report, from time to time, to the Committee on Finance and the Committee on Ways and Means, and, in its discretion, to the Senate or House of Representatives, or both, the results of its investigations, together with such recommendations as it may deem advisable.

(B) Subject to amounts specifically appropriated to carry out this subparagraph, to report, at least once each Congress, to the Committee on Finance and the Committee on Ways and Means on the overall state of the Federal tax system, together with recommendations with respect to possible simplification proposals and other matters relating to the administration of the Federal tax system as it may deem advisable.

(C) To report, for each calendar year after 1998 and before 2005, to the Committees on Finance, Appropriations, and Governmental Affairs of the Senate, and to the Committees on Ways and Means, Appropriations, and Government Reform and Oversight of the House of Representatives, with respect to the matter addressed in the joint review referred to in section 8021(f)(2).

## (4) Cross reference—

For duties of the Joint Committee relating to refunds of income and estate taxes, see section 6405. (Aug. 16, 1954, ch. 736, 68A Stat. 927; July 22, 1998, Pub.L. 105–206, § 4002(a), 112 Stat. 784; Oct. 4, 2004, Pub.L. 108–311, Title III, § 321(b), 118 Stat. 1182.)

**1395 § 8023. Additional powers to obtain data.****(a) Securing of data**

The Joint Committee or the Chief of Staff of the Joint Committee, upon approval of the Chairman or Vice Chairman, is authorized to secure directly from the Internal Revenue Service or the office of the Chief Counsel for the Internal Revenue Service, or directly from any executive department, board, bureau, agency, independent establishment, or instrumentality of the Government, information, suggestions, rulings, data, estimates, and statistics, for the purpose of making investigations, reports, and studies relating to internal revenue taxation. In the investigation by the Joint Committee on Taxation of the administration of the internal revenue taxes by the Internal Revenue Service, the Chief of Staff of the Joint Committee on Taxation is authorized to secure directly from the Internal Revenue Service such tax returns, or copies of tax returns, and other relevant information, as the Chief of Staff deems necessary for such investigation, and the Internal Revenue Service is authorized and directed to furnish such tax returns and information to the Chief of Staff together with a brief report, with respect to each return, as to any action taken or proposed to be taken by the Service as a result of any audit of the return.

**(b) Furnishing of data**

The Internal Revenue Service, the office of the Chief Counsel for the Internal Revenue Service, executive departments, boards, bureaus, agencies, independent establishments, and instrumentalities are authorized and directed to furnish such information, suggestions, rulings, data, estimates, and statistics directly to the Joint Committee or to the Chief of Staff of the Joint Committee, upon request made pursuant to this section.

**(c) Application of subsections (a) and (b)**

Subsections (a) and (b) shall be applied in accordance with their provisions without regard to any reorganization plan becoming effective on, before, or after the date of the enactment of this subsection. (Aug. 16, 1954, ch. 736, 68A Stat. 928; Sept. 22, 1959, Pub.L. 86–368, § 2(b), 73 Stat. 648; Oct. 4, 1976, Pub.L. 94–455, §§ 1210(c), 1907(a)(4), 90 Stat. 1711, 1835.)

## SUBTITLE H.—FINANCING OF PRESIDENTIAL ELECTION CAMPAIGNS

### Chapter 95.—PRESIDENTIAL ELECTION CAMPAIGN FUND

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#### § 9009. Reports to Congress; regulations.

1396

##### (a) Reports

The Commission shall, as soon as practicable after each presidential election, submit a full report to the Senate and House of Representatives setting forth—

- (1) the qualified campaign expenses (shown in such detail as the Commission determines necessary) incurred by the candidates of each political party and their authorized committees;
- (2) the amounts certified by it under section 9005 for payment to the eligible candidates for each political party;
- (3) the amount of payments, if any, required from such candidates under section 9007, and the reasons for each payment required;
- (4) the expenses incurred by the national committee of a major party or minor party with respect to a presidential nominating convention;
- (5) the amounts certified by it under section 9008(g) for payment to each such committee; and
- (6) the amount of payments, if any, required from such committees under section 9008(h), and the reasons for each such payment.

Each report submitted pursuant to this section shall be printed as a Senate document.

##### (b) Regulations, etc.

The Commission is authorized to prescribe such rules and regulations in accordance with the provisions of subsection (c), to conduct such examinations and audits (in addition to the examinations and audits required by section 9007(a)), to conduct such investigations, and to require the keeping and submission of such books, records, and information, as it deems necessary to carry out the functions and duties imposed on it by this chapter.

##### (c) Review of regulations

(1) The Commission, before prescribing any rule or regulation under subsection (b), shall transmit a statement with respect to such rule or regulation to the Senate and to the House of Representatives, in accordance with the provisions of this subsection. Such statement shall set forth the proposed rule or regulation and shall contain a detailed explanation and justification of such rule or regulation.

(2) If either such House does not, through appropriate action, disapprove the proposed rule or regulation set forth in such statement no later than 30 legislative days after receipt of such statement, then the Commission may prescribe such rule or regulation. Whenever a committee of the House of Representatives reports any resolution relating to any such rule or regulation, it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) to move to proceed to the consideration of the resolution. The motion is highly privileged and is not debatable. An amendment to the motion



is not in order, and it is not in order to move to reconsider the vote by which the motion is agreed to or disagreed to. The Commission may not prescribe any rule or regulation which is disapproved by either such House under this paragraph.

(3) For purposes of this subsection, the term “legislative days” does not include any calendar day on which both Houses of the Congress are not in session.

(4) For purposes of this subsection, the term “rule or regulation” means a provision or series of interrelated provisions stating a single separable rule of law. (Dec. 10, 1971, Pub.L. 92–178, § 801, 85 Stat. 569; Oct. 15, 1974, Pub.L. 93–443, §§ 404(c)(12), (13), 406(b), 88 Stat. 1292, 1296; May 11, 1976, Pub.L. 94–283, § 304(a), 90 Stat. 498.)

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#### **Chapter 96.—PRESIDENTIAL PRIMARY MATCHING PAYMENT ACCOUNT**

\* \* \* \* \*

#### **1397 § 9039. Reports to Congress; regulations.**

##### **(a) Reports**

The Commission shall, as soon as practicable after each matching payment period, submit a full report to the Senate and House of Representatives setting forth—

(1) the qualified campaign expenses (shown in such detail as the Commission determines necessary) incurred by the candidates of each political party and their authorized committees,

(2) the amounts certified by it under section 9036 for payment to each eligible candidate, and

(3) the amount of payments, if any, required from candidates under section 9038, and the reasons for each payment required. Each report submitted pursuant to this section shall be printed as a Senate document.

##### **(b) Regulations, etc.**

The Commission is authorized to prescribe rules and regulations in accordance with the provisions of subsection (c), to conduct examinations and audits (in addition to the examinations and audits required by section 9038(a)), to conduct investigations, and to require the keeping and submission of any books, records, and information, which it determines to be necessary to carry out its responsibilities under this chapter.

##### **(c) Review of regulations**

(1) The Commission, before prescribing any rule or regulation under subsection (b), shall transmit a statement with respect to such rule or regulation to the Senate and to the House of Representatives, in accordance with the provisions of this subsection. Such statement shall set forth the proposed rule or regulation and shall contain a detailed explanation and justification of such rule or regulation.

(2) If either such House does not, through appropriate action, disapprove the proposed rule or regulation set forth in such statement no later than 30 legislative days after receipt of such statement, then the Commission may prescribe such rule or regulation. Whenever a committee of the House of Representatives reports any resolution relat-

ing to any such rule or regulation, it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) to move to proceed to the consideration of the resolution. The motion is highly privileged and is not debatable. An amendment to the motion is not in order, and it is not in order to move to reconsider the vote by which the motion is agreed to or disagreed to. The Commission may not prescribe any rule or regulation which is disapproved by either such House under this paragraph.

(3) For purposes of this subsection, the term “legislative days” does not include any calendar day on which both Houses of the Congress are not in session.

(4) For purposes of this subsection, the term “rule or regulation” means a provision or series of interrelated provisions stating a single separable rule of law. (Oct. 15, 1974, Pub.L. 93–443, § 408(c), 88 Stat. 1301; May 11, 1976, Pub.L. 94–283, § 304(b), 90 Stat. 499.)

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#### **SUBTITLE I.—TRUST FUND CODE**

##### **Chapter 98.—TRUST FUND CODE**

\* \* \* \* \*

##### **Subchapter B.—General Provisions**

\* \* \* \* \*

#### **§ 9602. Management of Trust Funds.**

1398

##### **(a) Report**

It shall be the duty of the Secretary of the Treasury to hold each Trust Fund established by subchapter A, and (after consultation with any other trustees of the Trust Fund) to report to the Congress each year on the financial condition and the results of the operations of each such Trust Fund during the preceding fiscal year and on its expected condition and operations during the next 5 fiscal years. Such report shall be printed as a House document of the session of the Congress to which the report is made. (Dec. 29, 1981, Pub.L. 97–119, § 103(a), 95 Stat. 1638.)